

HOUSE BILL 3354

By Bone

AN ACT to amend Tennessee Code Annotated, Section
67-9-102(b)(3)(D).

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-9-102, is amended by adding the following language at the end of subdivision (b)(3)(D):

If, in any fiscal year, the amount allocated to such regional development authorities under this subdivision falls below ten percent (10%) of the total of such impact funds, then such regional development authorities shall receive, from the funds to be paid to counties under § 67-9-102(a)(1)(A) – (C), an amount sufficient to raise the payment to such regional development authorities to an amount equal to ten percent (10%) of the total of such impact funds.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.